

Export Outlook for Cotton & Linters

Revised Forecast for 2002:  \$200 Million to \$2.1 Billion

Revised FY 2002 Projection

Key Upside Developments

- Record production & weaker US demand increase exportable surplus
- Low price expectations support increased US export volume

Key Downside Developments

- Lower prices more than offset export vol increase leading to drop in total export value
- Estimate on China's production increased

Wild Cards

- Weaker world economy's effect on world demand for apparel
- Foreign production response to current low prices

U.S. Cotton Exports (\$Bil)

